

Model Resolution for Employer Pick-Up of the Mandatory 3% Member Contribution

I, _____ hereby certify, that I am _____ of
(Title of Officer)
_____, a corporation duly organized and existing under the laws
(Name of Corporation)
Of Indiana, that a meeting of the _____ of this corporation,
(Designated Board or Committee)
duly held on the _____ day of _____, 20____, at which a quorum was present and
acting through, the following resolutions were duly adopted, and are still in full force and
effect.

Whereas the General Assembly of the State of Indiana passed Section 29 of Public Law #
35-1985, be it resolved:

1. That, as of the _____ day of _____, 20____, this Corporation shall
pick up the mandatory contribution by the employees who are members of the
Indiana State Teachers' Retirement Fund; and that no contributions or
implementation under this Act be committed or enacted prior to this date.
2. That said contributions, even though designated as employee contributions for
state law purposes, are being paid by the employer in lieu of contributions by
the employees.
3. That said contributions will not be included in the gross income of the
employees for taxing authority reporting purposes, that is, for tax withholding,
FICA or any other computation based on gross income, until distributed either
through a retirement annuity or a lump sum payment.
4. That said employees shall not be entitled the option of choosing to receive the
contributed amounts directly instead of having them paid by the employer to
the Indiana State Teachers' Retirement Fund.

I further certify that the action authorized to be taken by the foregoing resolutions is not
contrary to any provision in the charter or by-laws of the Corporation.

In witness whereof, I have hereunto affixed my hand and seal of said Corporation this
_____ of _____, 20_____.

(Signature, Title)